

KRAMER LEVIN NAFTALIS & FRANKEL LLP

Kenneth H. Eckstein

Adam C. Rogoff

Stephen D. Zide

Anupama Yerramalli

1177 Avenue of the Americas

New York, New York 10036

Telephone: (212) 715-9100

Facsimile: (212) 715-8000

Proposed Counsel for the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re:	:	Chapter 11
	:	
GENCO SHIPPING & TRADING LIMITED,	:	Case No.
	:	
Debtor.	:	Joint Administration Pending
	:	

-----	X	
	:	
In re:	:	Chapter 11
	:	
GENCO INVESTMENTS LLC,	:	Case No.
	:	
Debtor.	:	Joint Administration Pending
	:	

-----	X	
	:	
In re:	:	Chapter 11
	:	
GENCO MANAGEMENT (USA) LLC,	:	Case No.
	:	
Debtor.	:	Joint Administration Pending
	:	

-----	X	
	:	
In re:	:	Chapter 11
	:	
GENCO RE INVESTMENTS LLC,	:	Case No.
	:	
Debtor.	:	Joint Administration Pending
	:	

-----	X	
-------	---	--

-----X
In re: : Chapter 11
GENCO SHIP MANAGEMENT LLC, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO ACHERON LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO AQUITAINE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO ARDENNES LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO AUGUSTUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO AUVERNE LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO AVRA LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO BAY LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO BEAUTY LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO BOURGOGNE LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X

-----X
In re: : Chapter 11
GENCO BRITTANY LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CARRIER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CAVALIER LLC, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CHALLENGER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CHAMPION LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO CHARGER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CLAUDIUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO COMMODUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CONSTANTINE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO EXPLORER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO HADRIAN LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO HUNTER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO KNIGHT LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO LANGEUDOC LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO LEADER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO LOIRE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO LONDON LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO LORRAINE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO MARE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO MARINE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO MAXIMUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO MUSE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO NORMANDY LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO OCEAN LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO PICARDY LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO PIONEER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO PREDATOR LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO PROGRESS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO PROSPERITY LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO PROVENCE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO PYRENEES LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO RAPTOR LLC, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO RELIANCE LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO RHONE LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO SPIRIT LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X

-----X
In re: : Chapter 11
GENCO SUCCESS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO SUGAR LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO SURPRISE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO THUNDER LLC, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO TIBERIUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO VIGOUR LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO TITUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO WARRIOR LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO WISDOM LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

**DEBTORS' MOTION FOR ENTRY OF AN ORDER PURSUANT
TO RULE 1015(b) OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
DIRECTING JOINT ADMINISTRATION OF THE CHAPTER 11 CASES**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Genco Shipping & Trading Limited (“**Genco**”) and certain of its direct and indirect subsidiaries, as chapter 11 debtors and debtors in possession (each a “**Debtor**” and collectively the “**Debtors**” or the “**Company**”) in the above-referenced chapter 11 cases (the

“**Chapter 11 Cases**”), hereby file this motion (the “**Motion**”) for entry of an order in substantially the form annexed hereto as **Exhibit A** (the “**Proposed Order**”) authorizing the joint administration of these Chapter 11 Cases for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure. In support of the Motion, the Debtors rely upon the Declaration of John C. Wobensmith Pursuant to Local Bankruptcy Rule 1007-2 and in Support of First Day Motions and Applications (the “**First Day Declaration**”), and respectfully represent as follows:

BACKGROUND, JURISDICTION AND VENUE

1. On the date hereof (the “**Petition Date**”), the Company filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”). The Debtors continue to manage and operate their businesses as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these cases.

2. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. The Motion is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

3. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory predicates for the relief requested herein are section 105(a) of the Bankruptcy Code and Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”).

THE COMPANY’S BUSINESS AND RESTRUCTURING EFFORTS

5. With a fleet of fifty-three (53) vessels (each a “**Vessel**”) having a carrying capacity of approximately 3,810,000 deadweight tons traversing the globe, the Company is one of the world’s largest drybulk shippers. Operating in over 1,000 ports of call located in over 110 countries, including in the Far East, South and Central America, Europe, West Africa, and the

United States, the Company charters its sizable fleet worldwide to third-party customers through fixed-rate and spot-market related time charters, the latter of which makes the Company's revenues susceptible to rate fluctuations in the drybulk shipping market. Along with their thirty-three (33) direct employees based out of the Company's global (and only) headquarters in Manhattan, New York, the Company relies upon third-party technical ship managers to crew, manage, supply and maintain the Vessels.

6. Substantially all of the Company's liabilities consist of funded debt (*i.e.*, non-trade debt and derivative liability). As of the date hereof, the Company had over \$1.3 billion outstanding under its secured and unsecured debt facilities, comprised of the following: (a) a \$1.377 billion senior secured credit facility with Wilmington Trust, National Association as successor administrative agent and successor collateral agent, which matures on July 20, 2017 (as amended, the "**2007 Credit Facility**"); (b) a \$100 million senior secured credit facility with Crédit Agricole Corporate and Investment Bank, as agent and security trustee, which matures on August 17, 2017 (as amended, the "**\$100 Million Credit Facility**"); (c) a \$253 million senior secured credit facility with Deutsche Bank Luxembourg S.A. as agent, which matures on August 14, 2015 (as amended, the "**\$253 Million Credit Facility**", together with the 2007 Credit Facility and the \$100 Million Credit Facility, the "**Credit Facilities**"); and (d) \$125 million of unsecured 5% Convertible Senior Notes due 2015 (the "**Convertible Notes**") under an indenture dated July 27, 2010, with the Bank of New York Mellon as indenture trustee. The Vessels – which constitute substantially all of the Company's tangible material assets – are pledged under the Credit Facilities pursuant to the terms of the applicable credit and security documents relating to such facilities.

7. As described in the First Day Declaration, in the months prior to the Petition Date, the Company evaluated, in consultation with its advisors, options to restructure the

Company's liabilities and deleverage its balance sheet while increasing liquidity through a new capital investment. The Company engaged in extensive discussions and negotiations with representatives of the prepetition agents and the majority of the lenders under each of the Credit Facilities, as well as an ad hoc group of holders of Convertible Notes, on the terms of a consensual restructuring.

8. On April 3, 2014, the Company entered into a Restructuring Support Agreement (the "RSA") with over 98% of the lenders holding claims under the 2007 Credit Facility, 100% of the lenders holding claims under the \$100 Million Credit Facility, 100% of the lenders holding claims under the \$253 Million Credit Facility, and over 82% of the holders of claims under the Convertible Notes. The RSA provides for the Company to solicit acceptances for a prepackaged plan of reorganization (the "Prepack Plan")¹ which, through a global settlement, (a) deleverages the Company's balance sheet by approximately \$1.2 billion in debt through a conversion of all of the debt under the 2007 Credit Facility and the Convertible Notes into equity of Reorganized Genco; (b) amends and restates the terms of each of the \$100 Million Credit Facility and the \$253 Million Credit Facility; and (c) through forgoing value otherwise distributable to senior or other creditors, (i) leaves all other unsecured creditors unimpaired, and (ii) allows for existing holders of equity interests in Genco to participate in the Company's long-term recovery through the issuance of warrants. In addition, the Prepack Plan is supported by a fully committed \$100 million rights offering. The hallmark of the Prepack Plan is to facilitate a global settlement with the Supporting Creditors to the RSA that allows for the Company's global operations to remain unaffected by the financial restructuring and, in exchange for proceeding on

¹ Capitalized terms used but not defined herein shall have the same meanings ascribed to them in the Prepack Plan.

an expeditious basis, provide a recovery to all stakeholders, including equity holders, through a voluntary reallocation of value.

9. The Company distributed the Prepack Plan and Disclosure Statement for the Prepack Plan to those holders of impaired claims entitled to vote, and after receiving acceptances from the requisite amount of holders of claims in the Credit Facilities, the Company commenced these Chapter 11 Cases. The Company will continue to accept votes postpetition on the Prepack Plan from the Convertible Noteholders, while moving towards confirmation of the Prepack Plan and emergence from Chapter 11 in accordance with the consensual milestones in the RSA.

10. Additional factual background regarding the Company, including its business operations, capital and debt structure, and the events leading to the filing of the Chapter 11 Cases, is set forth in detail in the First Day Declaration.

RELIEF REQUESTED

11. Pursuant to Bankruptcy Rule 1015(b), the Debtors seek entry of an order directing joint administration of the Chapter 11 Cases for procedural purposes only. Bankruptcy Rule 1015(b) provides, in relevant part, that “[i]f . . . two or more petitions are pending in the same court by or against . . . a debtor and an affiliate, the court may order a joint administration of the estates.” Fed. R. Bankr. P. 1015(b). The Debtors are “affiliates” as that term is defined in section 101(2) of the Bankruptcy Code. See 11 U.S.C. § 101(2). Accordingly, the Court is authorized to grant the relief requested herein.

BASIS FOR RELIEF

12. The joint administration of these Chapter 11 Cases is in the best interests of the Debtors, their creditors, and all parties-in-interest. There are fifty-eight (58) separate Debtors in these Chapter 11 Cases and, absent entry of an order directing joint administration of

these Chapter 11 Cases, the day-to-day administration of the cases would mandate duplicative notices, applications and orders. Joint administration eliminates these issues, thereby saving the Debtors' estates and creditors considerable time and expense. While there is a definite and tangible benefit to joint administration, on the other hand, no harm would befall the rights of creditors because this Motion requests only administrative, and not substantive, consolidation of the estates. Moreover, creditors subject to the limited bar date to be established contemporaneously with the request herein will be required to file claims individually against each separate estate. Additionally, (a) the Court would be relieved of the burden of entering duplicative orders and maintaining duplicative dockets and files, and (b) the United States Trustee for the Southern District of New York's (the "U.S. Trustee") supervision of the administrative aspects of the Chapter 11 Cases would be simplified.

13. Joint administration of interrelated chapter 11 cases is routinely approved by courts in this jurisdiction under similar circumstances and is generally non-controversial. See, e.g., In re Sbarro LLC, No. 14-10577 (MG) (Bankr. S.D.N.Y. Mar. 12, 2014); In re Loehmann's Holdings Inc., No. 13-14050 (MG) (Bankr. S.D.N.Y. Dec. 17, 2013); In re Metro Affiliates, Inc., No. 13-13591 (SHL) (Bankr. S.D.N.Y. Nov. 7, 2013); In re Am. Rds. LLC, No. 13-12412 (BRL) (Bankr. S.D.N.Y. July 26, 2013); In re Excel Mar. Carriers Ltd., No. 13-23060 (RDD) (Bankr. S.D.N.Y. Jul. 3, 2013); In re Atari Inc., No. 13-10176 (JMP) (Bankr. S.D.N.Y. Jan. 24, 2013); In re Residential Capital, LLC, No. 12-12020 (MG) (Bankr. S.D.N.Y. May 14, 2012); In re TBS Shipping Servs. Inc., No. 12-22224 (RDD) (Bankr. S.D.N.Y. Feb. 8, 2012); In re Gen. Mar. Corp., No. 11-15285 (MG) (Bankr. S.D.N.Y. Nov. 18, 2011); In re Sbarro, Inc., No. 11-11527 (SCC) (Bankr. S.D.N.Y. Apr. 5, 2011); In re Great Atl. & Pac. Tea Co., No. 10-24529 (RDD) (Bankr. S.D.N.Y. Dec. 13, 2010); In re St. Vincents Catholic Med. Ctrs. of N.Y., No. 10-11963 (CGM) (Bankr. S.D.N.Y. Apr. 16, 2010); In re Motors Liquidation Co. (f/k/a

Gen. Motors Corp.), No. 09-50026 (REG) (Bankr. S.D.N.Y. June 1, 2009); In re Bally Total Fitness of Greater N.Y., Inc., No. 08-14818 (BRL) (Bankr. S.D.N.Y. Dec. 3, 2008).

14. Accordingly, the Debtors request that the caption of the Chapter 11 Cases be modified to reflect the joint administration of such cases, as follows:

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X
	:
In re:	: Chapter 11
	:
GENCO SHIPPING & TRADING LIMITED, <u>et al.</u> ,	: Case No.
	:
Debtors.	: Jointly Administered
	:
-----	X

15. All pleadings filed and each notice mailed by the Debtors will include (i) a footnote listing all of the Debtors, the last four digits of their tax identification numbers (if applicable) and the address for the Debtors or (ii) a schedule or exhibit listing all of the Debtors. Moreover, the full tax identification numbers and previous names, if any, will be listed in the petitions for each Debtor, and such petitions are publicly available to parties, including on a website to be maintained by the Debtors' notice and claims agent at www.GencoRestructuring.com, and will be provided by the Debtors upon request. Therefore, the Debtors submit that the policies behind the requirements of Bankruptcy Rule 2002(n) have been satisfied.

16. The Debtors also seek the Court's direction that a notation be entered on the docket of each of the Debtors to reflect the joint administration of the Chapter 11 Cases in substantially the following form:

An Order has been entered in this case directing the procedural consolidation and joint administration of the Chapter 11 Cases of Genco Shipping & Trading Limited

and all of its direct and indirect subsidiaries. The docket in Chapter 11 Case No. 14 - ____ (____) should be consulted for all matters affecting these cases.

NOTICE

17. No trustee, examiner or creditors' committee has been appointed in these Chapter 11 Cases. Notice of this Motion has been given to: (a) the Office of the United States Trustee for the Southern District of New York; (b) counsel to Wilmington Trust, National Association, solely in its capacity as successor administrative and successor collateral agent under the 2007 Credit Facility; (c) counsel to (i) Crédit Agricole Corporate & Investment Bank, as agent and as security trustee under the \$100 Million Credit Facility and (ii) Deutsche Bank Luxembourg S.A., as agent and Deutsche Bank AG Filiale Deutschlandgeschäft, as security agent and bookrunner under the \$253 Million Credit Facility; (d) the indenture trustee for the Convertible Notes, The Bank of New York Mellon; (e) counsel for the Supporting Noteholders; (f) the holders of the forty (40) largest unsecured claims against the Debtors on a consolidated basis; (g) the Internal Revenue Service; (h) the United States Attorney for the Southern District of New York, (i) the U.S. Securities and Exchange Commission; and (j) any such other party entitled to notice pursuant to Local Bankruptcy Rule for the Southern District of New York 9013-1(b). The Debtors submit that no other or further notice need be given.

NO PRIOR REQUEST

18. No previous request for the relief sought herein has been made to this or any other court.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court enter an order granting the relief requested and such other or further relief as is just and proper.

Dated: New York, New York
April 21, 2014

KRAMER LEVIN NAFTALIS & FRANKEL LLP

/s/ Adam C. Rogoff

Kenneth H. Eckstein

Adam C. Rogoff

Stephen D. Zide

Anupama Yerramalli

1177 Avenue of the Americas

New York, New York 10036

Telephone: (212) 715-9100

Facsimile: (212) 715-8000

*Proposed Counsel for the Debtors
and Debtors in Possession*

EXHIBIT A

PROPOSED ORDER

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
:
In re: : Chapter 11
:
GENCO SHIPPING & TRADING LIMITED, : Case No.
:
Debtor. : Joint Administration Pending
:
-----X

-----X
:
In re: : Chapter 11
:
GENCO INVESTMENTS LLC, : Case No.
:
Debtor. : Joint Administration Pending
:
-----X

-----X
:
In re: : Chapter 11
:
GENCO MANAGEMENT (USA) LLC, : Case No.
:
Debtor. : Joint Administration Pending
:
-----X

-----X
:
In re: : Chapter 11
:
GENCO RE INVESTMENTS LLC, : Case No.
:
Debtor. : Joint Administration Pending
:
-----X

-----X
:
In re: : Chapter 11
:
GENCO SHIP MANAGEMENT LLC, : Case No.
:
Debtor. : Joint Administration Pending
:
-----X

-----X
In re: : Chapter 11
GENCO ACHERON LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO AQUITAINE LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO ARDENNES LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO AUGUSTUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO AUVERNE LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X

-----X
In re: : Chapter 11
GENCO AVRA LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO BAY LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO BEAUTY LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO BOURGOGNE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO BRITTANY LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO CARRIER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CAVALIER LLC, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CHALLENGER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CHAMPION LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CHARGER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO CLAUDIUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO COMMODUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO CONSTANTINE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO EXPLORER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO HADRIAN LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO HUNTER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO KNIGHT LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO LANGEUDOC LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO LEADER LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO LOIRE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO LONDON LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO LORRAINE LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO MARE LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO MARINE LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO MAXIMUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X

-----X
In re: : Chapter 11
GENCO MUSE LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO NORMANDY LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO OCEAN LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO PICARDY LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X
In re: : Chapter 11
GENCO PIONEER LIMITED, : Case No.
Debtor. : Joint Administration Pending
:

-----X

-----X
In re: : Chapter 11
GENCO PREDATOR LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO PROGRESS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO PROSPERITY LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO PROVENCE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO PYRENEES LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO RAPTOR LLC, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO RELIANCE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO RHONE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO SPIRIT LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO SUCCESS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----X
In re: : Chapter 11
GENCO SUGAR LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO SURPRISE LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO THUNDER LLC, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO TIBERIUS LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

In re: : Chapter 11
GENCO VIGOUR LIMITED, : Case No.
Debtor. : Joint Administration Pending
-----X

-----	X	
	:	
In re:	:	Chapter 11
	:	
GENCO TITUS LIMITED,	:	Case No.
	:	
Debtor.	:	Joint Administration Pending
	:	
-----	X	
	:	
In re:	:	Chapter 11
	:	
GENCO WARRIOR LIMITED,	:	Case No.
	:	
Debtor.	:	Joint Administration Pending
	:	
-----	X	
	:	
In re:	:	Chapter 11
	:	
GENCO WISDOM LIMITED,	:	Case No.
	:	
Debtor.	:	Joint Administration Pending
	:	
-----	X	

**ORDER PURSUANT TO RULE 1015(b) OF THE
FEDERAL RULES OF BANKRUPTCY PROCEDURE
DIRECTING JOINT ADMINISTRATION OF CHAPTER 11 CASES**

Upon the motion (the “**Motion**”)¹ of Genco Shipping & Trading Limited (“**Genco**”) and certain of its direct and indirect subsidiaries, as chapter 11 debtors and debtors in possession (each a “**Debtor**” and collectively the “**Debtors**” or the “**Company**”) in the above-referenced chapter 11 cases (the “**Chapter 11 Cases**”), for entry of an Order directing joint administration of the Chapter 11 Cases; and the Court having subject matter jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334 and the Amended Standing Order of Reference to Bankruptcy Court Judges of the District Court for the

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

Southern District of New York, dated January 31, 2012 (Preska, Acting C.J.); and the Motion being a core proceeding under 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, and no other or further notice need be provided; and the relief requested in the Motion being in the best interests of the Debtors and their estates and creditors; and the Court having reviewed the Motion and the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing before the Court (the “**Hearing**”); and the Court having determined that the legal and factual bases set forth in the Motion, the First Day Declaration, and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. These captioned and numbered cases are consolidated for procedural purposes only and shall be jointly administered in accordance with Rule 1015(b) of the Federal Rules of Bankruptcy Procedure.
3. The caption of the jointly administered cases is to read as follows:

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re:	:	Chapter 11
	:	
GENCO SHIPPING & TRADING LIMITED, <u>et al.</u> ,	:	Case No.
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

4. A notation shall be entered on the docket of each of the Debtors to reflect the joint administration of the Chapter 11 Cases in substantially the following form:

An Order has been entered in this case directing the procedural consolidation and joint administration of the Chapter 11 Cases of Genco Shipping & Trading Limited and all of its direct and indirect subsidiaries. The docket in Chapter 11 Case No. 14 - _____ (____) should be consulted for all matters affecting these cases.

5. Nothing contained in the Motion or this Order shall be deemed or construed as directing or otherwise effecting a substantive consolidation of the estates in these Chapter 11 Cases.

6. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York
April [], 2014

UNITED STATES BANKRUPTCY JUDGE